



From the Office of
THE SENATE PRESIDENT

February 26th, 2026

I'm pleased to testify as the chief sponsor of Senate Bill 1501, which creates a framework for the state to support the revitalization, civic pride, and economic strength of Portland and all of Oregon through partnership to secure the future of the Moda Center.

The Moda Center is Oregon's Arena. The Arena is the only large-scale civic arena in the entire state. It drives regional economic impact to the tune of \$670 million annually. People from across the state, across the region, and often across the United States travel to Oregon to attend sporting events, concerts, rodeos, Monster Truck rallies, summits and much more. Supporting the Moda Center, with the Trail Blazers as its anchor tenant, is a step this Legislature needs to take to keep millions of dollars in economic activity in Oregon, continue to draw major events and tourists to our state, and preserve the growth and investment we are seeing in the neighborhood surrounding the Arena. We also know what happens when arenas go under: empty storefronts, decreased foot traffic, and millions of dollars in tax revenue lost for critical programs that are already strained.

From 1999 to 2001, I lived in Northeast Washington, D.C., near Anacostia, close to Robert F. Kennedy Memorial Stadium, the former home of the team now known as the Washington Commanders. After the team moved, the stadium entered what a major publication described as its "ghost town" phase. Once the lights went out, the 190-acre site became a massive asphalt desert and a literal shell, plagued by rodent infestations, structural decay, and rusting seats. For decades, the stadium had served as an economic engine for the surrounding Hill East and Kingman Park neighborhoods, but its closure hit local businesses hard, with bars, restaurants, and street vendors suffering significant losses that undermined the vitality of the surrounding community.

The Moda Center has a deep connection to the Portland community. Formerly known as the Rose Garden, the 15,000-seat arena was entirely financed by Paul Allen 30 years ago, to the betterment of all Oregon. Many Oregonians have a personal connection to the Moda Center. For me, I remember my dad taking me and all my siblings to a Bruce Springsteen rock concert, I remember my wife taking my daughter to see Taylor Swift during the Red Tour, I remember taking my young sons to see LaMarcus Aldridge score over the top of Oklahoma City.

When arts and entertainment need investment in Oregon, the Oregon Legislature has a track record of stepping up. Over the past decade, we have made significant investments in cultural institutions like the Shakespeare Festival, the World Forestry Center, the Jacksonville Museum without Walls, the Elsinore Theater and more. The Ballet, the Symphony and the Shakespeare Festival are all incredible economic engines for the cities hosting these important cultural sites. We need these cultural events in these cities, as we need the entertainment and arts the Moda Center brings to Oregon.

The Moda Center is now the oldest unrenovated NBA arena in the country and does not meet modern spectator expectations. SB 1501 is the first step to ensuring the future of Oregon's Arena.

SB 1501 does three main things. First, it allows the state to assume partial ownership of the Moda Center, unlocking, but not requiring, General Obligation bonds as a potential finance mechanism for renovations. Second, it opens a bank account, the Oregon Arena Fund, to receive deposits from multiple entities and revenue sources to support the renovation and ongoing operations of the Moda Center. Third, it sequesters state income tax revenues from

economic activity at the Rose Quarter and sets up automatic deposits of those revenues to the bank account to cover state-issued debt service.

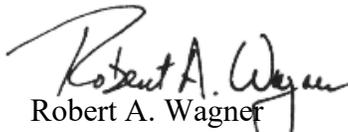
We have heard in some testimony “the Blazers aren’t going anywhere” or “our anchor tenant isn’t leaving.” That is simply not true. There are cities across the country right now that would love to attract an NBA franchise. Seattle, Oakland, Vegas, and Nashville that are waiting for the opportunity to have a team. We do not want to face the negative impacts of what happened to RFK stadium here in Portland. The historically black Albina neighborhood immediately surrounding the arena is on the rise with major investment and momentum toward a brighter future. The Moda Center is a critical piece of maintaining these essential restorative justice efforts.

The new ownership landscape in the United States is a reality we must face. This business model does include possible relocation. If the Blazers left Portland, the Moda Center would fail and the ripple-effects would be felt by the Fire, Timbers, Thorns, and Winterhawks, not to mention the vendors and small businesses that rely on foot traffic and attendance.

With the new WNBA team tipping off this year and Portland slated to host the NCAA Women’s Final Four in 2030, the Moda Center is on the rise. We cannot back away now. When arenas go under, the results are disastrous: economic blight, empty storefronts, and millions of dollars in tax revenue lost. Now is the time for the state, city, and county to invest in the renovation of Oregon’s most-visited venue and ensure our home team stays home.

I urge your support for Senate Bill 1501 with the -3 amendment and its referral to the Joint Committee on Ways and Means.

Sincerely,


Robert A. Wagner
Oregon Senate President
Senate District 19